

EXHIBIT A

Elliot G. Sagor
166 Brite Avenue
Scarsdale, New York 10583
Business no. 212-918-3641

June 23, 2010

By Fedex

Irving H. Picard, Esq.
Trustee for Bernard Madoff
Investment Securities LLC
Claims Processing Center
210 McKinney Avenue, Suite 800
Dallas, TX 75201

Re: NTC & CO
FBO Elliot G. Sagor Account No. 1-S0437-3-0
166 Brite Avenue
New York, NY 10583

Dear Mr. Picard:

This is to augment my prior SIPC claim dated January 6, 2009. The January 6, 2009 claim showed that the start of my personal account in Madoff Investment Securities began with two account transfers from account 1L001330 in the amount of \$640,682.00 on 2/22/01 and another \$15,747.00 on 6/26/01 to my opening account, 1-S0437-3. I understood that was my "cash in" at the start for a total of **\$656,429.00 in 2001**. See Exhibits A-B.

Thereafter, I contributed an additional **\$184,067.82 in 2003** which cash contributions came from Merrill Lynch Trust accounts. These 2003 contributions originated from direct deductions from my law firm compensation which contributions had nothing to do with and did not pass through Bernard Madoff Investment Securities. Accordingly, I believed on January 6, 2009, the date of my SIPC submission, that my cash in my Madoff account was **\$656,429.00 in 2001** plus **\$184,067.82 in 2003** or a total of **\$840,496.82**.

I have not taken any money from my Madoff account, 1-S0437-3-0. The only money that I received from any Madoff account was from 1L001330 which was fully transferred to my opening Madoff account, 1-S0437-3 on 2/22/01 and then on 6/26/01, as reflected in Exhibits A-B.

I am now advised that I should further document my contributions to the Squadron Ellenoff Plesent & Lehrer Defined Benefit Pension Plan which were invested with Bernard Madoff

Investment Securities LLC through an account associated with Stanley I. Lehrer & Stuart M. Stein, Joint Venture (ID 13-2923493) which was contributed to by a few of my former law partners at Squadron Ellenoff where I was a partner. I presume that account was 1L001330; it was from transfers from this account that I opened my own account in 2001. These contributions preceded the transfers to my account in 2001. I assume that the partnership identifying number associated with that account was 13 2923493, as reflected on my K-1, Exhibits C-G.

I understood that what was contributed by me was managed in a much larger omnibus account at Madoff (presumably 1L001330) contributed to by some of my former law partners at the Squadron Ellenoff law firm. For example, my 2000 K-1, Exhibit C, shows that I had a balance of \$640,682.00 at the end of the year, which \$640,682 balance is the same amount that Madoff Investment Securities credited me with when I opened an account there in my own name on 2/21/01, as reflected in Exhibit A, showing an opening balance of \$640,682.00, the same amount on my 2000 K-1. I understood that my capital on my K-1 was being managed at Madoff Investment Securities in an omnibus account. See Exhibits C-G. I can provide additional K-1s for other years, but in those years I did not contribute anything to the omnibus account.

My cash contributions documented on my K-1's issued to me by the Squadron firm were as follows:

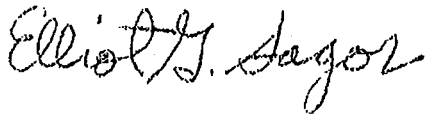
K-1 1990	\$50,000	Howard M. Squadron & Stanley I. Lehrer Joint Venture (Exhibit D)
K-1 1993	\$20,000	Stanley I. Lehrer & Stuart M. Stein Joint Venture (Exhibit E)
K-1 1995	\$65,000	Stanley I. Lehrer & Stuart M. Stein, Joint Venture (Exhibit F)
K-1 1997	\$40,000	Stanley I. Lehrer & Stuart M. Stein, Joint Venture (Exhibit G)
Total	\$175,000	

Thereafter, as previously documented in my January 6, 2009 application, I contributed another \$184,067.82 to my Madoff account as follows (Exhibits H-M):

10/07/03	\$149,525.22	Squadron Ellenoff Profit Sharing Plan, Merrill Lynch Trust Company (Exhibit I)	Check paid to Madoff Investment Securities on 10/07/03 for account 1-S0437-3 (Exhibit H)
10/07/03	\$34,542.60	Squadron Ellenoff Plesent & Sheinfeld, LLP 401(k) Plan Merrill Lynch Trust Company (Exhibit K)	Check paid to Madoff Investment Securities on 10/20/03 for account 1-S0437-3 (Exhibit J)
Total	\$184,067.82		See First Trust Corp and Portfolio Management Report of 12/31/03 acknowledging credit of \$184,067.82 (Exhibits L-M)

Accordingly, my cash in calculation in 2001 may be \$175,000 (instead of account transfers of \$656,429.00 in 2001) plus \$184,067.82 in 2003 or a total of \$359,067.82. I have never taken any money out of Madoff Investment Securities. I would appreciate a prompt resolution of this claim, a credit for my contributions of \$359,067.82, and a reimbursement in this amount. Please call me if you have any questions at (212) 918-3641.

Very truly yours,

A handwritten signature in cursive script that reads "Elliot G. Sagor". The signature is written in dark ink and is positioned above the printed name.

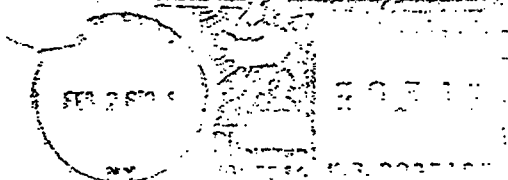
Elliot G. Sagor

Enclosure: Exhibits A-M



**BERNARD L.
Investment S**

885 Third Avenue New York, NY 10022-4834



BERNARD L. MADOFF
Investment Securities LLC
New York □ London

885 Third Avenue
New York, NY 10022
212 230-2424
P&S Dept. 212 230-2436
800 334-1343
Fax 212 838-4061

WE HAVE THIS DAY CREDITED YOUR
ACCOUNT WITH THE FOLLOWING: TRANS FROM 1L001330

2/22/01

640,682.00

CLIENT'S ACCOUNT NUMBER

ELLIOT G SAGOR
165 BRITE AVE
SCARSDALE

NY 10583

1-50437-3

****DUPLICATE**** ACCT OF
RETIREMENT ACCTS INC CUST IRA

Exhibit A

 **BERNARD L. MADOFF**
INVESTMENT SECURITIES LLC
885 Third Avenue New York, NY 10022

 **BERNARD L. MADOFF**
Investment Securities LLC
New York □ London

885 Third Avenue
New York, NY 10022
212 230-2424
P&S Dept. 212 230-2436
800 334-1343
Fax 212 838-4061

WE HAVE THIS DAY **CREDITED YOUR**
ACCOUNT WITH THE FOLLOWING: **TRANS FROM 1L001330**

6/26/01

15,747.00

CLIENT'S ACCOUNT NUMBER

ELLIOT G SAGOR
166 BRIT E AVE
SCARSDALE

NY 10583

1-S0437-3

****DUPLICATE**** ACCT OF
RETIREMENT ACCTS INC CUST IRA

EXH. B. 13

Document Appendix to Memorandum of Law Pg. 7 of 25
Partner Share of Income, Credits, Deductions, etc.

OMB No. 1545-1

2000**SCHEDULE K-1**
(Form 1065)Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

For calendar year 2000 or tax year beginning

, 2000, and ending

, 20

Partner's identifying number ▶**Partnership's identifying number ▶**Partner's name, address, and ZIP code **SQUADRON,**

Partnership's name, address, and ZIP code

**ELLENOFF, PLESENT & SHEINFELD LLP FIDELITY
MASTER PLAN FOR SAVINGS AND INVESTMENT
F/B/O ELLIOT G. SAGOR****STANLEY I. LEHRER & STUART M. STEIN,
JOINT VENTURE****F/B/O ELLIOT G. SAGOR****780 King Street****551 Fifth Avenue, New York NY 10176****Rye Brook, NY 10573****A** This partner is a ☒ general partner ☐ limited partner☐ limited liability company member**B** What type of entity is this partner? ▶ **PENSION TRUST****C** Is this partner a ☒ domestic or a ☐ foreign partner?**D** Enter partner's percentage of: (1) Before change or termination (2) End of yearProfit sharing % **1.42** %Loss sharing % **1.42** %Ownership of capital % **1.56** %**E** IRS Center where partnership filed return: **Holtsville****F** Partner's share of liabilities (see instructions):

Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

G Tax shelter registration number. ▶**H** Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2)**I** Check applicable boxes: (1) ☐ Final K-1 (2) ☐ Amended K**J Analysis of partner's capital account:**

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
560,348		80,334		640,682

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1	See page 6 of Partner's instructions for Schedule K-1 (Form 1065).
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):		Sch. B, Part I, line 1. Sch. B, Part II, line 6 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) Sch. D, line 12, col. (g) Sch. D, line 12, col. (f) Enter on applicable line of your return
	a Interest	4a 22,009	
	b Ordinary dividends	4b 1,883	
	c Royalties	4c	
	d Net short-term capital gain (loss)	4d 56,685	
	e Net long-term capital gain (loss):		
	(1) 28% rate gain (loss)	4e(1)	
	(2) Total for year.	4e(2)	
	f Other portfolio income (loss) (attach schedule)	4f	See page 6 of Partner's instructions for Schedule K-1 (Form 1065). Enter on applicable line of your return
	5 Guaranteed payments to partner	5	
	6 Net section 1231 gain (loss) (other than due to casualty or theft)	6	
	7 Other income (loss) (attach schedule)	7	
Deductions	8 Charitable contributions (see instructions) (attach schedule)	8	Sch. A, line 15 or 16.
	9 Section 179 expense deduction	9	
	10 Deductions related to portfolio income (attach schedule)	10 243	See pages 7 and 8 of Partner's instructions for Schedule K-1 (Form 1065).
	11 Other deductions (attach schedule)	11	
Credits	12a Low-income housing credit:		Form 8586, line 5
	(1) From section 42(j)(5) partnerships for property placed in service before 1990	12a(1)	
	(2) Other than on line 12a(1) for property placed in service before 1990	12a(2)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989	12a(3)	
	(4) Other than on line 12a(3) for property placed in service after 1989	12a(4)	See page 8 of Partner's instructions for Schedule K-1 (Form 1065).
	b Qualified rehabilitation expenditures related to rental real estate activities	12b	
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c	
	d Credits related to other rental activities	12d	
	13 Other credits	13	

EXHIBIT C

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on
Investment Interest	14a Interest expense on investment debts	14a	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f	14b(1) 23,892	
	(2) Investment expenses included on line 10	14b(2)	
Self-employment	15a Net earnings (loss) from self-employment	15a	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b Gross farming or fishing income	15b	
	c Gross nonfarm income	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and instructions for Form 6251.
	b Adjusted gain or loss	16b	
	c Depletion (other than oil and gas)	16c	
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)	
	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign Taxes	17a Name of foreign country or U.S. possession ▶	17a	Form 1116, Part I
	b Gross income sourced at partner level	17b	
	c Foreign gross income sourced at partnership level:		
	(1) Passive	17c(1)	
	(2) Listed categories (attach schedule)	17c(2)	
	(3) General limitation	17c(3)	
	d Deductions allocated and apportioned at partner level:		
	(1) Interest expense	17d(1)	
	(2) Other	17d(2)	
	e Deductions allocated and apportioned at partnership level to foreign source income:		
	(1) Passive	17e(1)	
	(2) Listed categories (attach schedule)	17e(2)	
	(3) General limitation	17e(3)	
f Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	17f	Form 1116, Part II See instructions for Form 1116.	
g Reduction in taxes available for credit and gross income from all sources (attach schedule)	17g		
Other	18 Section 59(e)(2) expenditures: a Type ▶	18a	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b Amount	18b	
	19 Tax-exempt interest income	19	Form 1040, line 8b
	20 Other tax-exempt income	20	
	21 Nondeductible expenses	21	See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065).
	22 Distributions of money (cash and marketable securities)	22	
	23 Distributions of property other than money	23	
	24 Recapture of low-income housing credit:		Form 8811, line 8
a From section 42(j)(5) partnerships	24a		
b Other than on line 24a	24b		
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):		
	line 4a INTEREST is 100% from U.S. obligations.		
	line 10 Deduction related to portfolio income- Accounting expense.		



SCHEDULE K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Credits, Deductions, Etc.

▶ See separate instructions.

For calendar year 1990 or tax year
1990, and ending

OMB No. 1545-0099

1990

Partner's identifying number ▶

Partnership's identifying number ▶

Partner's name, address, and ZIP code
SQUADRON ELLENOFF PLESANT & LEHRER
DEFINED BENEFIT PENSION PLAN
F/B/O ELLIOT G. SACOR
551 Fifth Avenue
New York, N.Y. 10176

Partnership's name, address, and ZIP code
HOWARD M. SQUADRON & STANLEY I. LEHRER,
JOINT VENTURE
29 Crossway
Scarsdale, New York 10583

A Is this partner a general partner? ☒ Yes ☐ No

B Partner's share of liabilities (see instructions):

Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

C What type of entity is this partner? ▶ PENSION TRUST

D Is this partner a ☒ domestic or a ☐ foreign partner?

E Enter partner's percentage of:

Profit sharing % 39 %

Loss sharing % 39 %

Ownership of capital % 39 %

K Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account end of year (combine columns (a) through (f))
50,000		12,086		(22)		62,064

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1	(See Partner's Instructions for Schedule K-1 (Form 1065))
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):		
	a Interest	4a 228	Sch. B, Part I, line 1
	b Dividends	4b 28	Sch. B, Part II, line 5
	c Royalties	4c	Sch. E, Part I, line 4
	d Net short-term capital gain (loss)	4d 11,830	Sch. D, line 5, col. (f) or (g)
	e Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
	f Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable line of your return)
Deductions	5 Guaranteed payments to partner	5	(See Partner's Instructions for Schedule K-1 (Form 1065))
	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	(Enter on applicable line of your return)
	7 Other income (loss) (attach schedule)	7	(Enter on applicable line of your return)
	8 Charitable contributions	8	Sch. A, line 14 or 15
Investment Interest	9 Section 179 expense deduction (attach schedule)	9	(See Partner's Instructions for Schedule K-1 (Form 1065))
	10 Deductions related to portfolio income (attach schedule)	10 22	
	11 Other deductions (attach schedule)	11	
Credits	12a Interest expense on investment debts	12a	Form 4952, line 1
	b (1) Investment income included on lines 4a through 4f above	b(1) 12,086	(See Partner's Instructions for Schedule K-1 (Form 1065))
	(2) Investment expenses included on line 10 above	b(2)	
	13a Credit for income tax withheld	13a	(See Partner's Instructions for Schedule K-1 (Form 1065))
	b Low-income housing credit:		
	(1) From section 42(j)(5) partnerships for property placed in service before 1990	b(1)	
	(2) Other than on line 13b(1) for property placed in service before 1990	b(2)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989	b(3)	Form 8586, line 5
	(4) Other than on line 13b(3) for property placed in service after 1989	b(4)	
	c Qualified rehabilitation expenditures related to rental real estate activities (see instructions)	13c	(See Partner's Instructions for Schedule K-1 (Form 1065))
	d Credits (other than credits shown on lines 13b and 13c) related to rental real estate activities (see instructions)	13d	
	e Credits related to other rental activities (see instructions)	13e	
	14 Other credits (see instructions)	14	

SCHEDULE K-1
(Form 1065)Department of the Treasury
Internal Revenue Service**Document Appendix to Memorandum of Law**
Partner's Share of Income, Credits, Deductions, etc.

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OMB No. 1545-0099

1993

▶ See separate instructions.

For calendar year 1993 or tax year beginning

, 1993, and ending

19

Partner's identifying number ▶

Partner's name, address, and ZIP code

SQUADRON ELLENOFF PLESENT & LEHRER FIDELITY
MASTER PLAN FOR SAVINGS AND INVESTMENT
F/B/O ELLIOT G. SAGOR
551 Fifth Avenue, New York, NY 10176**Partnership's identifying number ▶**

Partnership's name, address, and ZIP code

STANLEY I. LEHRER & STUART M. STEIN,
JOINT VENTURE
29 Crossway
Scarsdale, New York 10583**A** This partner is a ☒ general partner ☐ limited partner☐ limited liability company member**B** What type of entity is this partner? ▶ **PENSION TRUST****C** Is this partner a ☒ domestic or a ☐ foreign partner?**D** Enter partner's percentage of: (i) Before change (ii) End ofProfit sharing % **40** %Loss sharing % **40** %Ownership of capital % **47** %**E** IRS Center where partnership filed return: **Holtsville****F** Partner's share of liabilities (see instructions):

Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

G Tax shelter registration number ▶**H** Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) ☐**I** Check applicable boxes: (1) ☐ Final K-1 (2) ☐ Amended K-1**J Analysis of partner's capital account:**

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
90,954	20,000	17,823		128,777

(a) Distributive share item**(b) Amount****(c) 1040 filers enter the amount in column (b) on:****Income (Loss)**

1 Ordinary income (loss) from trade or business activities

2 Net income (loss) from rental real estate activities

3 Net income (loss) from other rental activities

4 Portfolio income (loss):

a Interest

b Dividends

c Royalties

d Net short-term capital gain (loss)

e Net long-term capital gain (loss)

f Other portfolio income (loss) (attach schedule)

5 Guaranteed payments to partner

6 Net gain (loss) under section 1231 (other than due to casualty or theft)

7 Other income (loss) (attach schedule)

8 Charitable contributions (see instructions) (attach schedule)

9 Section 179 expense deduction

10 Deductions related to portfolio income (attach schedule)

11 Other deductions (attach schedule)

Deductions

12a Interest expense on investment debts

b (1) Investment income included on lines 4a, 4b, 4c, and 4f above

(2) Investment expenses included on line 10 above

13a Credit for income tax withheld

b Low-income housing credit:

(1) From section 42(j)(5) partnerships for property placed in service before 1990

(2) Other than on line 13b(1) for property placed in service before 1990

(3) From section 42(j)(5) partnerships for property placed in service after 1989

(4) Other than on line 13b(3) for property placed in service after 1989

c Qualified rehabilitation expenditures related to rental real estate activities (see instructions)

d Credits (other than credits shown on lines 13b and 13c) related to rental real estate activities (see instructions)

e Credits related to other rental activities (see instructions)

14 Other credits (see instructions)

Credits

EXHIBIT E

SCHEDULE K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

See separate instructions.

OMB No. 1545-0099

1995

For calendar year 1995 or tax year beginning

1995, and ending

19

Partner's identifying number ▶

Partner's name, address, and ZIP code
**ELLENOFF, PLESANT, SHEINFELD & SORKIN FIDELITY
MASTER PLAN FOR SAVINGS AND INVESTMENT
F/B/O ELLIOT G. SAGOR
551 Fifth Avenue, New York, NY 10176**

Partnership's identifying number ▶

Partnership's name, address, and ZIP code
**STANLEY I. LEHRER & STUART M. STEIN,
JOINT VENTURE
57 Country Ridge Circle
Rye Brook, NY 10573**A This partner is a ☒ general partner ☐ limited partner
☐ limited liability company memberB What type of entity is this partner? ▶ **PENSION TRUST**C Is this partner a ☒ domestic or a ☐ foreign partner?

D Enter partner's percentage of: (i) Before change or termination (ii) End of year

Profit sharing % **51** %Loss sharing % **51** %Ownership of capital % **51** %E IRS Center where partnership filed return: **Holtville**

F Partner's share of liabilities (see instructions):

Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

G Tax shelter registration number ▶

H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) ☐I Check applicable boxes: (1) ☐ Final K-1 (2) ☒ Amended K-1

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
149,019	65,000	37,054		251,073

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1	See pages 5 and 6 of Partner's Instructions for Schedule K-1 (Form 1065).
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):		Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) or (g) Sch. D, line 13, col. (f) or (g) Enter on applicable line of your return.
	a Interest	4a 574	
	b Dividends	4b 3,632	
	c Royalties	4c	
	d Net short-term capital gain (loss)	4d 32,883	
	e Net long-term capital gain (loss)	4e	
	f Other portfolio income (loss) (attach schedule)	4f	
	5 Guaranteed payments to partner	5	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Enter on applicable line of your return.
	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
	7 Other income (loss) (attach schedule)	7	
Deductions	8 Charitable contributions (see instructions) (attach schedule)	8	Sch. A, line 15 or 16
	9 Section 179 expense deduction	9	
	10 Deductions related to portfolio income (attach schedule)	10 35	See page 7 of Partner's Instructions for Schedule K-1 (Form 1065).
	11 Other deductions (attach schedule)	11	
Investment Interest	12a Interest expense on investment debts	12a	Form 4952, line 1 See page 7 of Partner's Instructions for Schedule K-1 (Form 1065).
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above	b(1) 4,206	
	(2) Investment expenses included on line 10 above	b(2)	
Credits	13a Low-income housing credit:		Form 8586, line 5
	(1) From section 42(j)(5) partnerships for property placed in service before 1990	a(1)	
	(2) Other than on line 13a(1) for property placed in service before 1990	a(2)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989	a(3)	
	(4) Other than on line 13a(3) for property placed in service after 1989	a(4)	
	b Qualified rehabilitation expenditures related to rental real estate activities	13b	See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	c Credits (other than credits shown on lines 13a and 13b) related to rental real estate activities	13c	
	d Credits related to other rental activities	13d	
	14 Other credits	14	

EXHIBIT 237 F

SCHEDULE K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

See separate instructions.

OMB No. 1545-0099

1997

For calendar year 1997 or tax year beginning

1997, and ending

19

Partner's identifying number

Partnership's identifying number

Partner's name, address, and ZIP code **SQUADRON,
ELLENOFF, PLESANT & SHEINFELD LLP FIDELITY
MASTER PLAN FOR SAVINGS AND INVESTMENT
F/B/O ELLIOT G. SAGOR
551 Fifth Avenue, New York, NY 10176**

Partnership's name, address, and ZIP code **STANLEY I. LEHRER & STUART M. STEIN,
JOINT VENTURE
57 Country Ridge Circle
Rye Brook, NY 10573**

A This partner is a ☒ general partner ☐ limited partner
☐ limited liability company member

B What type of entity is this partner? **PENSION TRUST.**

C Is this partner a ☒ domestic or a ☐ foreign partner?

D Enter partner's percentage of: (a) Before change or termination (b) End of year

Profit sharing % **99 %**

Loss sharing % **99 %**

Ownership of capital % **1.13 %**

E IRS Center where partnership filed return: **Holtsville**

F Partner's share of liabilities (see instructions):

Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

G Tax shelter registration number

H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) ☐

I Check applicable boxes: (1) ☐ Final K-1 (2) ☐ Amended K-1

J Analysis of partner's capital account

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
296,581	40,000	61,550		398,131

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1	See page 6 of Partner's instructions for Schedule K-1 (Form 1065).
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):		Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f)
	a Interest	4a 6,434	
	b Dividends	4b 2,826	
	c Royalties	4c	
	d Net short-term capital gain (loss)	4d 52,394	
	e Net long-term capital gain (loss):		Sch. D, line 12, col. (g) Sch. D, line 12, col. (f) Enter on applicable line of your return.
	(1) 28% rate gain (loss)	e(1)	
	(2) Total for year	e(2)	
	f Other portfolio income (loss) (attach schedule)	4f	See page 6 of Partner's instructions for Schedule K-1 (Form 1065).
	5 Guaranteed payments to partner	5	
	6 Net section 1231 gain (loss) (other than due to casualty or theft):		
Deductions	a 28% rate gain (loss)	6a	See page 7 of Partner's instructions for Schedule K-1 (Form 1065).
	b Total for year	6b	
	7 Other income (loss) (attach schedule)	7	Enter on applicable line of your return.
Credits	8 Charitable contributions (see instructions) (attach schedule)	8	Sch. A, line 15 or 16
	9 Section 179 expense deduction	9	
	10 Deductions related to portfolio income (attach schedule)	10 104	See page 7 of Partner's instructions for Schedule K-1 (Form 1065).
	11 Other deductions (attach schedule)	11	
	12a Low-income housing credit:		Form 8586, line 5
	(1) From section 42(j)(5) partnerships for property placed in service before 1990	a(1)	
	(2) Other than on line 12a(1) for property placed in service before 1990	a(2)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989	a(3)	
	(4) Other than on line 12a(3) for property placed in service after 1989	a(4)	
	b Qualified rehabilitation expenditures related to rental real estate activities	12b	See page 8 of Partner's instructions for Schedule K-1 (Form 1065).
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c	
	d Credits related to other rental activities	12d	
	13 Other credits	13	

EXHIBIT G.



**RETIREMENT
ACCOUNTS, INC.**

**Individual Retirement Account Statement
January 1, 2001 - March 31, 2001**

Page 1 of 2

CIM-010266-010003

ELLIOT G SAGOR
186 BRITE AVE
SCARSDALE NY 10583

10248

Participant Name: ELLIOT G SAGOR
Retirement Account Number: 031038013118

Trustee Tax ID #: 84-0519832

SSN:

ACCOUNT SUMMARY

REPORTED ACCOUNT VALUE

Current Period
Brokerage Accounts \$654,044.21
Account Value Subtotal \$654,044.21

Total Account Value \$654,044.21

Prior Period
Total Account Value \$0.00

**CONTRIBUTION AND
DISTRIBUTION SUMMARY**

Rollovers
Current Tax Year \$0.00

Contributions
Current Tax Year (2001) \$0.00
Prior Tax Year (2000) \$0.00

Employer Contributions
Received Current Year \$0.00

Roth Conversion
Current Tax Year \$0.00

Distributions
Current Tax Year \$0.00

IMPORTANT ACCOUNT INFORMATION

Please be sure to review the reverse side of this statement for more important account information and retain this statement for your records. Report any discrepancies to us immediately.



**RETIREMENT
ACCOUNTS, INC.**

031038013118
Page 2 of 2

ACCOUNT INVESTMENTS

Investment Products: • Not FDIC Insured • No Bank Guarantee • May Lose Value

BROKERAGE ACCOUNTS

<u>Description/Account Number</u>	<u>Previous Reported Value</u>	<u>Current Reported Value</u>
BERNARD L MADOFF BRKG ACCT VALUE S0437	N/A	654,044.21
Total Value of Brokerage Accounts		\$654,044.21
TOTAL ACCOUNT VALUE		\$654,044.21

BERNARD L. MADOFF

INVESTMENT SECURITIES LLC

New York ☐ London

Document Appendix to Memorandum of Law Pg 15 of 25

New York, NY 10022

212 230-2424

P&S Dept. 212 230-2436

800 334-1343

Fax 212 838-4061

WE HAVE THIS DAY CREDITED YOUR
ACCOUNT WITH THE FOLLOWING:

10/17/03

CHECK

149,525.22

CLIENT'S ACCOUNT NUMBER

ELLIOT G SAGOR
166 BRITISH AVE
SCARSDALE

NY 10583

1-50437-3

****DUPLICATE**** ACCT OF
RETIREMENT ACCTS INC CUST IRA

EXHIBIT H

SQUADRON ELLENOFF PROFIT SHARING PLAN

MERRILL LYNCH TRUST COMPANY

10/07/03

1400 Merrill Lynch Dr., Mail Stop X4-3S-D, Pennington, NJ 08534

Credit
To The
Order OfSAGOR, ELLIOT
166 BRITE AVE.
SCARSDALE

NY 10583

002028

NOT NEGOTIABLE - ADVICE ONLY

DISTRIBUTION STATEMENT

PLAN 201410

SQUADRON ELLENOFF PROFIT SHARING PLAN

ISSUE DATE: 10/07/03

CHECK NUMBER:

ML ACCOUNT NUMBER:

SAGOR, ELLIOT
166 BRITE AVE.
SCARSDALE

NY 10583

BIRTH DATE: 02/17/41
EMPLOYMENT DATE: 07/01/85
PLAN ENTRY DATE: 01/01/97REASON: TERMINATION 02/28/02
EFFECTIVE DATE: 10/03/03
OPTIONS: LUMP SUM PAYMENT

***** TAX INFORMATION *****

TAXABLE AMOUNT	AMOUNT
NON-TAXABLE EMPLOYER CONTRIBUTION	0.00
DIRECT ROLLOVER OF TAXABLE FUNDS	0.00
	149,525.22
GROSS DISTRIBUTION	149,525.22
FEDERAL INCOME TAX WITHHELD	0.00
STATE INCOME TAX WITHHELD	0.00
NET DISTRIBUTION AMOUNT	149,525.22
LESS: TOTAL AMOUNT ROLLED OVER	149,525.22
NET PAYMENT AMOUNT	0.00

***** TOTAL DISTRIBUTION *****

GROSS PAYMENT IN CASH	\$149,525.22
TOTAL GROSS DISTRIBUTION	\$149,525.22

SOURCE	FUND	MARKET VALUE	AMOUNT FORFEITED	AMOUNT AVAILABLE	AMOUNT DEFERRED	PAYMENT * AMOUNT	SHARES/UNITS SOLD/FORF	COST BASIS
PROFIT SHARING	OPPENHEIMER GLOBAL FUND	39,417.49	0.00	39,417.49	0.00	39,417.49 C	856.9019	39,090.30
	MAGE INVEST GROWTH STK FD	7,342.67	0.00	7,342.67	0.00	7,342.67 C	671.7901	8,500.00
	SHELDON CAPITAL FUND CL	99,865.11	0.00	99,865.11	0.00	99,865.11 C	1,716.0220	66,286.91
	LORD ABBETT AFFILIATED FU	42,899.95	0.00	42,899.95	0.00	42,899.95 C	1,468.0640	49,161.46
TOTAL		149,525.22	0.00	149,525.22	0.00	149,525.22 C	8,712.7780	163,038.67

* C=CASH

AMOUNT PAID TO PARTICIPANT/BENEFICIARY	\$0.00	GROSS PAYMENT IN CASH	\$0.00
		TOTAL GROSS DISTRIBUTION	\$0.00
DIRECT ROLLOVER AMOUNT	\$149,525.22	CASH PAYMENT OF TAXABLE FUNDS	\$149,525.22
RETIREMENT ACCOUNTS, INC.		CASH PAYMENT OF NON-TAXABLE FUNDS	\$0.00
PO BOX 173785		TOTAL GROSS DISTRIBUTION	\$149,525.22
DENVER CO 80217			
ACCOUNT NO: 03103601116			

THE ABOVE DISBURSEMENT REPRESENTS PAYMENT IN FULL OF YOUR VESTED ACCOUNT BALANCE UNDER THE PLAN.
THE TAXABLE AMOUNT ELIGIBLE TO BE ROLLED OVER IS 149,525.22

EXH. B, I

MADE BY BERNARD L. MOORE
INVESTMENT SECURITIES LLC

New York ☐ London

212 230-2424
P&S Dept. 212 230-2436

300 334-1343

Fax 212 838-4061

WE HAVE THIS DAY CREDITED YOUR
ACCOUNT WITH THE FOLLOWING:

10/20/03

CHECK

34,542.60

CLIENT'S ACCOUNT NUMBER

ELLIOT G SAGOR
166 BRITE AVE
SCARSDALE

NY 10583

1-S0437-3

****DUPLICATE**** ACCT OF
RETIREMENT ACCTS INC CUST IRA

EXHIBIT I



SQUADRON ELLENOFF PLESENT & SHEINFIELD, LLP

401(K) PLAN

MERRILL LYNCH TRUST COMPANY

10/07/03

1400 Merrill Lynch Dr., Mail Stop X4-38-D, Pennington, NJ 08534

Credit
To The
Order OfSAGOR, ELLIOT
166 BRITE AVE.
SCARSDALE

NY 10583

001423

NOT NEGOTIABLE - ADVICE ONLY

PLAN 201411

DISTRIBUTION STATEMENT
SQUADRON ELLENOFF PLESENT & SHEINFIELD, LLP
401(K) PLAN

ISSUE DATE: 10/07/03
CHECK NUMBER:
ML ACCOUNT NUMBER:

SAGOR, ELLIOT
 166 BRITE AVE.
 SCARSDALE NY 10583

BIRTH DATE: 02/17/41
 EMPLOYMENT DATE: 07/01/85
 PLAN ENTRY DATE: 01/01/97

REASON: TERMINATION 02/28/03
 EFFECTIVE DATE: 10/03/03
 OPTIONS: LUMP SUM PAYMENT

***** TAX INFORMATION *****

TAXABLE AMOUNT	AMOUNT
NON-TAXABLE EMPLOYEE CONTRIBUTION	0.00
DIRECT ROLLOVER OF TAXABLE FUNDS	0.00
	34,542.60
GROSS DISTRIBUTION	34,542.60
FEDERAL INCOME TAX WITHHELD	0.00
STATE INCOME TAX WITHHELD	0.00
NET DISTRIBUTION AMOUNT	34,542.60
LESS: TOTAL AMOUNT ROLLED OVER	34,542.60
NET PAYMENT AMOUNT	0.00

***** TOTAL DISTRIBUTION *****

GROSS PAYMENT IN CASH	34,542.60
TOTAL GROSS DISTRIBUTION	34,542.60

SOURCE	FUND	MARKET VALUE	AMOUNT FORFEITED	AMOUNT AVAILABLE	AMOUNT DEFERRED	PAYMENT * AMOUNT	SHARES/UNITS SOLD/FOUR	COST BASIS
PRIOR SALARY DEFERRAL	OPPENHEIMER GLOBAL FUND	9,039.58	0.00	9,039.58	0.00	9,039.58 C	196.5127	8,996.38
	SHELIGMAN CAPITAL FUND CL	15,329.09	0.00	15,329.09	0.00	15,329.09 C	951.3265	15,986.54
	LORD ABBETT AFFILIATED FU	10,166.23	0.00	10,166.23	0.00	10,166.23 C	821.8469	11,721.47
EMPLOYEE ROLLOVER	OPPENHEIMER GLOBAL FUND	2.01	0.00	2.01	0.00	2.01 C	0.0437	2.00
	SHELIGMAN CAPITAL FUND CL	3.43	0.00	3.43	0.00	3.43 C	0.2129	3.80
	LORD ABBETT AFFILIATED FU	2.26	0.00	2.26	0.00	2.26 C	0.1827	2.61
TOTAL		34,542.60	0.00	34,542.60	0.00	34,542.60 C	1,970.3244	37,712.80

* C=CASH

AMOUNT PAID TO PARTICIPANT/BENEFICIARY	\$0.00	GROSS PAYMENT IN CASH	\$0.00
		TOTAL GROSS DISTRIBUTION	\$0.00

DIRECT ROLLOVER AMOUNT	\$34,542.60	CASH PAYMENT OF TAXABLE FUNDS	\$34,542.60
RETIREMENT ACCOUNTS, INC.		CASH PAYMENT OF NON-TAXABLE FUNDS	\$0.00
PO BOX 173785		TOTAL GROSS DISTRIBUTION	\$34,542.60
DENVER CO 80217			
ACCOUNT NO: 031018013118			

THE ABOVE DISBURSEMENT REPRESENTS PAYMENT IN FULL OF YOUR VESTED ACCOUNT BALANCE UNDER THE PLAN.
 THE TAXABLE AMOUNT ELIGIBLE TO BE ROLLED OVER IS 34,542.60

EXHIBIT K

FIRST TRUST CORPORATION
RETIREMENT ACCOUNTS INC
717 17TH STREET SUITE 2600
DENVER, CO 80202
800-325-4362

SAGOR, ELLIOT G
166 BRITE AVE
SCARSDALE, NY 10583

RAI-BRANCH 8

☐ CORRECTED (If checked)

TRUSTEE'S or ISSUER'S name, street address, city, state, and ZIP code FIRST TRUST CORPORATION RETIREMENT ACCOUNTS INC 717 17TH STREET SUITE 2600 DENVER, CO 80202 800-325-4362		1 IRA contributions (other than amounts in boxes 2-4 and 8-10) \$0.00	OMB No. 1545-0747 2003 Form 5498	IRA Contribution Information Copy B For Participant This information is being furnished to the Internal Revenue Service.
TRUSTEE'S or ISSUER'S Federal Identification no. 84-0519832		2 Rollover contributions \$184,067.82		
PARTICIPANT'S name, street address, city, state, and ZIP code SAGOR, ELLIOT G 166 BRITE AVE SCARSDALE, NY 10583		3 Roth IRA conversion amount \$0.00	4 Recaptured contributions \$0.00	
		5 Fair market value of account \$1,098,769.64	6 Life insurance cost included in box 1 \$0.00	
		7 IRA <input checked="" type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>		
Account number (optional) 031038013118		8 SEP contributions \$0.00	9 SIMPLE contributions \$0.00	
		10 Roth IRA contributions \$0.00	11 If checked required minimum distribution for 2004 <input type="checkbox"/>	

Form 5498

Department of the Treasury - Internal Revenue Service

5498 Instructions to Participant

The information on Form 5498 is submitted to the Internal Revenue Service by the trustee or issuer of your individual retirement arrangement (IRA) to report contributions, including any catch-up contributions, and the fair market value of the account. For information about IRAs, see Pub. 590, Individual Retirement Arrangements (IRAs), and Pub. 580, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans).

Box 1. Shows traditional IRA contributions for 2003 you made in 2003 and through April 15, 2004. These contributions may be deductible on your Form 1040 or 1040A. However, if you or your spouse was an active participant in an employer's pension plan, these contributions may not be deductible. This box does not include amounts in boxes 2-4 and 8-10.

Box 2. Shows any rollover, including a direct rollover to a traditional IRA, you made in 2003. It does not show any amounts you converted from your traditional IRA, SEP IRA, or SIMPLE IRA to a Roth IRA. They are shown in box 3. See the Form 1040 or 1040A Instructions for information on how to report rollovers. If you have ever made any nondeductible contributions to your traditional IRA or SEP IRA and you did not roll over the total distribution, use Form 8608, Nondeductible IRAs, to figure the taxable amount. If property was rolled over, see Pub. 590.

Box 3. Shows the amount converted from a traditional IRA, SEP IRA, or SIMPLE IRA to a Roth IRA in 2003. Use Form 8608 to figure the taxable amount.

Box 4. Shows amounts recharacterized from transferring any part of the contribution (plus earnings) from one type of IRA to another. See Pub. 590.

Box 5. Shows the fair market value of your account at year end. However, if a decedent's name is shown, the amount reported may be the FMV on the date of death. If the FMV shown is zero for a

decedent, the executor or administrator of the estate may request a date-of-death value from the financial institution.

Box 6. For endowment contracts only, shows the amount allocable to the cost of life insurance. Subtract this amount from your allowable IRA contribution included in box 1 to compute your IRA deduction.

Box 7. May show the kind of IRA reported on this Form 5498.

Box 8. Shows SEP contributions made in 2003, including contributions made in 2003 for 2002, but not including contributions made in 2004 for 2003. If made by your employer, do not deduct on your income tax return. If you made the contributions as a self-employed person (or partner), they may be deductible. See Pub. 580.

Box 9. Shows SIMPLE contributions made in 2003. If made by your employer, do not deduct on your income tax return. If you made the contributions as a self-employed person (or partner), they may be deductible. See Pub. 580.

Box 10. Shows Roth IRA contributions you made in 2003 and through April 15, 2004. Do not deduct on your income tax return.

Box 11. If the box is checked, you must take a required minimum distribution (RMD) for 2004. An RMD may be required even if the box is not checked. The amount, or offer to compute the amount, and date of the RMD will be furnished to you by January 31 either on Form 5498 (in the blank box to the left of box 10) or in a separate statement. If you don't take the RMD in 2004, you are subject to a 50% excise tax on the amount not distributed. See Pub. 590 for details.

EXHIBIT L

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

ELLIOT G SAGOR

1-S0437-3

166 BRITE AVE
SCARSDALE

NY 10583

STARTING EQUITY FOR CURRENT YEAR	323,352.34CR	
CAPITAL ADDITIONS	134,067.82CR	
CAPITAL WITHDRAWALS		
REALIZED P/L FOR CURRENT YEAR	36,349.48CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS		
CURRENT CASH BALANCE	.64CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	1,098,769.00	NET LONG
TOTAL EQUITY	1,098,769.64CR	
ANNUALIZED RETURN FOR CURRENT YEAR	9.96 %	

EXHIBIT M

EXHIBIT C

EXHIBIT B OMITTED

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008¹

NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM

September 22, 2010

Elliot G. Sagor (IRA)
166 Brite Avenue
Scarsdale, NY 10583

Dear Elliot G. Sagor (IRA):

PLEASE READ THIS NOTICE CAREFULLY.

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1S0437 designated as Claim Number 148.

Your claim for securities is **DENIED**. No securities were ever purchased for your account.

Your claim is **ALLOWED** for \$184,067.82, which was the balance in your BLMIS Account on the Filing Date based on the amount of money you deposited with BLMIS for the purchase of securities, less subsequent withdrawals, as outlined in Table 1.

¹ Section 7811(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 7811(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
2/22/2001	TRANS FROM 1L001330	\$640,682.00	\$0.00
6/26/2001	TRANS FROM 1L001330	\$15,747.00	\$0.00
10/17/2003	CHECK	\$149,525.22	\$149,525.22
10/20/2003	CHECK	\$34,542.60	\$34,542.60
Total Deposits:		\$840,496.82	\$184,067.82
Total Withdrawals:		\$0.00	\$0.00
Total deposits less withdrawals:		\$840,496.82	\$184,067.82

As reflected in Table 1, certain of the transfers into or out of your account have been adjusted. As part of the Trustee's analysis of accounts, the Trustee has assessed accounts based on a money in/money out analysis (i.e., has the investor deposited more or less than he or she withdrew from BLMIS). This analysis allows the Trustee to determine which part of an account's balance is originally invested principal and which part is fictitious gains that were fabricated by BLMIS. A customer's allowed claim is based on the amount of principal in the customer's account.

Whenever a customer requested a transfer from one account to another, the Trustee analyzed whether the transferor account had principal in the account at the time of the transfer. The available principal in the account was transferred to and credited in the transferee account. Thus, the reason that the adjusted amount of transferred deposits or withdrawals in Table 1 is less than the purported transfer amount is that the transferor account did not have sufficient principal available to effectuate the full transfer. The difference between the purported transfer amount and the adjusted transfer amount is the amount of fictitious gain that was transferred to or from your account. Under the money in/money out analysis, the Trustee does not give credit for fictitious gains in setting your allowed claim.

Your **ALLOWED CLAIM** of \$184,067.82 will be satisfied in the following manner:

The enclosed **ASSIGNMENT AND RELEASE** must be executed, notarized and returned in the envelope provided herewith. Upon receipt of the executed and notarized **ASSIGNMENT AND RELEASE**, the Trustee will fully satisfy your **ALLOWED CLAIM** by sending you a check in the

amount of \$184,067.82, with the funds being advanced by Securities Investor Protection Corporation pursuant to Section 78fff-3(a)(1) of SIPA.

On March 1, 2010, the United States Bankruptcy Court for the Southern District of New York (Lifland, J.) issued a decision which affirmed the Trustee's Net Investment Method for determining customer claims. The final resolution of this issue is expected to be determined on appeal.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Partial Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

PLEASE TAKE NOTICE: If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court and the Trustee within **THIRTY DAYS** after September 22, 2010, the date on which the Trustee mailed this notice.

PLEASE TAKE FURTHER NOTICE: If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: If you and the Trustee are not able to agree to the Trustee's reservation of rights regarding the Transfer, the Trustee will obtain a hearing date for this controversy at a time and date determined by the Trustee, in his sole discretion. You will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

And

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111



Irving H. Picard

Trustee for the Liquidation of the Business of
Bernard L. Madoff Investment Securities LLC

cc: Millennium Trust Company, LLC
FBO Elliot G. Sagor (13118)
820 Jorie Blvd., Suite 420
Oak Brook, IL 60523